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**ANNUAL REPORT  
OF THE  
DETROIT AND MACKINAC  
RAILWAY COMPANY**

**FOR THE FISCAL YEAR ENDED DECEMBER 31<sup>st</sup>  
1945**



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OF THE  
DETROIT AND MACKINAC  
RAILWAY COMPANY**

**FOR THE FISCAL YEAR ENDED DECEMBER 31<sup>st</sup>  
1945**



## **DETROIT AND MACKINAC RAILWAY COMPANY**

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### **DIRECTORS AND OFFICERS**

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#### **BOARD OF DIRECTORS**

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CHARLES A. PINKERTON .....	East Tawas, Mich.
WALTER F. KEERS .....	Brooklyn, N. Y.
STANLEY E. LAWFER .....	Allentown, Pa.
TWO VACANCIES	

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#### **OFFICERS**

<u>CHARLES A. PINKERTON,</u> President and General Manager .....	Tawas City, Michigan
<u>GEO. J. BERGEVIN,</u> Vice-President and Auditor .....	Tawas City, Michigan
<u>N. W. SALSBERRY,</u> Secretary and Treasurer .....	Tawas City, Michigan
<u>R. W. HICKEY,</u> Purchasing Agent .....	Tawas City, Michigan
<u>CARL R. HENRY,</u> General Counsel .....	Alpena, Michigan
<u>J. F. LEVIN,</u> Traffic Manager .....	Alpena, Michigan

#### **FISCAL AND TRANSFER AGENTS**

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J. P. Morgan & Company .....	New York, N. Y.
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#### **REGISTRAR OF STOCK**

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Central Hanover Bank and Trust Company .....	New York, N. Y.
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#### **ANNUAL MEETING**

The last Tuesday in April is the date of Annual Meeting of Stockholders  
General Office .....

Tawas City, Michigan

**JOE C. TREPANIER**  
**CERTIFIED PUBLIC ACCOUNTANT**  
**LAFAYETTE BUILDING**  
**DETROIT**  
**26**

Joe C. Trepanier, C. P. A.

February 14, 1946

Mr. George J. Bergevin,  
Vice-President and Auditor,  
Detroit and Mackinac Railway Company,  
Tawas City, Michigan

Dear Sir:

We have examined the Balance Sheet of the Detroit and Mackinac Railway Company as at December 31, 1945, and the related statements of Income and Surplus for the year then ended; have reviewed the system of internal control and the accounting procedures of the company, and have examined or tested accounting records of the company and other supporting evidence by methods and to the extent we deemed appropriate.

In our opinion, the accompanying Balance Sheet and related statements of Income and Surplus present fairly the financial position of the Detroit and Mackinac Railway Company at December 31, 1945, and the results of its operations for the year then ended, in conformity with principles of accounting prescribed by the Interstate Commerce Commission.

Very truly yours,  
**JOE C. TREPANIER**  
Certified Public Accountant

## **DETROIT AND MACKINAC RAILWAY COMPANY**

### **ANNUAL REPORT**

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Tawas City, Michigan  
February 1, 1946

To the Stockholders of the Detroit and Mackinac Railway Company:

The Annual Report of the Board of Directors for the year ending December 31, 1945, is herewith submitted.

Total operating revenue was \$1,039,654.92, an increase of \$23,450.31. Freight revenue was \$833,680.38, an increase of \$47,367.70. Freight revenue increased during the last half of the year when industrial and defense transportation restrictions were removed. To meet the emergency of present and future increases in operating charges, your company requires additional revenue from higher freight rates and charges now under suspension by the Interstate Commerce Commission in Ex Parte 148.

Passenger revenue was \$110,827.93, a decrease of \$27,917.18. This revenue declined rapidly with the end of the war.

Operating expenses decreased \$13,898.24. Old freight equipment repaired at great expense was retired during the year, substantially reducing maintenance of equipment cost. Transportation expenses were higher as the result of the rising cost of fuel, material and labor.

A fair degree of maintenance of the property was carried on during the year. New 90-pound rail was laid in main track south of Omer for a distance of 1.42 track miles. Reconditioned 85-pound rail was laid in main track north of Alpena and on the Rogers City Branch for a distance of 1.43 track miles; 70-pound rail was laid on branches for a distance of 1.17 track miles, replacing rail of lighter weight.

Railway tax accruals were \$52,580.63, an increase of \$714.97. Equipment rentals were \$49,428.94, an increase of \$18,969.99, imposing a heavy burden on the revenues of your company.

For the loyalty and efficiency displayed by the officers and employees of the company during the year, the Board extends to them its sincere appreciation.

For the Board of Directors,

**C. A. PINKERTON,**  
**President**

## **DETROIT AND MACKINAC RAILWAY COMPANY**

Tawas City, Mich., Jan. 26, 1946

**CHARLES A. PINKERTON, ESQ.,**  
President

Dear Sir:

I herewith submit statements of the General Accounts and tables showing the result of operations of the Detroit and Mackinac Railway Company for the fiscal year ended December 31st, 1945, as follows:

TABLE A—Condensed General Balance Sheet.

TABLE B—Income Account.

TABLE C—Particulars of Bonded Debt.

TABLE D—Comparative Financial Statement.

TABLE E—Revenues and Expenses by Years.

TABLE E-1—Net Revenue from Railway Operations and Tax Accruals by Years.

TABLE F—Details of Operating Expenses.

TABLE G—Mileage.

TABLE H—Classification of Freight Tonnage, 1944 and 1945.

TABLE I—Statistics for Years 1944 and 1945.

TABLE J—Equipment.

TABLE K—Yard Tracks, Sidings and Spurs built and taken up during year.

Respectfully,

**GEORGE J. BERGEVIN,**  
Vice-President and Auditor

TABLE A

## DETROIT AND MACKINAC RAILWAY COMPANY

CONDENSED GENERAL BALANCE SHEET AS OF DECEMBER 31, 1945, AND COMPARISON WITH  
 GENERAL BALANCE SHEET AS OF DECEMBER 31, 1944, SHOWING INCREASE OR DECREASE

	ASSETS	Items	Total	Increase	Decrease
<b>Investments:</b>			\$6,976,219.24	\$ 14,231.86	\$ 2,493.11
Investment in Road and Equipment .....	\$6,948,333.29				\$ 1,267.28
Miscellaneous Physical Property .....	32,085.53				
Investment in Affiliated Companies .....	1,267.26				
Other Investments .....	1,344.92				
Donations and Grants—Credit .....	6,871.76				
			<hr/>	<hr/>	<hr/>
<b>Current Assets:</b>			603,824.51		
Cash .....	219,965.81				64,011.50
Temporary Cash Investments .....	60,000.00				\$5,000.00
Special Deposits—J. P. Morgan Coupon Account .....	14,820.00				4,680.00
Net Balances Receivable .....					
from Agents and Conductors .....	46,935.25				28,299.87
Miscellaneous Accounts Receivable .....	28,643.61				
Material and Supplies .....	216,670.45				
Accrued Accounts Receivable .....	16,789.39				
			<hr/>	<hr/>	<hr/>
<b>Deferred Assets:</b>			28,105.32		
Working Fund Advances .....	591.54				
Other Deferred Assets .....	27,513.78				25,313.78
			<hr/>	<hr/>	<hr/>
<b>Unadjusted Debts:</b>			2,182.02		
Rents and Insurance Premiums Paid in Advance .....	1,071.49				1,250.88
Other Unadjusted Debts .....	1,110.53				8,365.87
			<hr/>	<hr/>	<hr/>
<b>Total</b> .....			\$7,610,331.09		\$114,471.93

TABLE A—(Continued)

	LIABILITIES	Total	Increase	Decrease
<b>Capital Stock:</b>				
Common Stock .....	\$2,000,000.00			
Preferred Stock .....	950,000.00			
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Long Term Debt:</b>				
First Lien Bonds .....	\$1,375,000.00			
Held in Treasury .....	216,000.00			
	<hr/>	<hr/>	<hr/>	<hr/>
Outstanding .....	1,159,000.00			
Mortgage Bonds .....	1,668,000.00			
Held in Treasury .....	646,000.00			
	<hr/>	<hr/>	<hr/>	<hr/>
Outstanding .....	1,022,000.00	216,505.65		
<b>Current Liabilities:</b>				
Traffic and Car Service Balances Payable .....	67,136.99			
Audited Accounts and Wages Payable .....	70,014.93			
Miscellaneous Accounts Payable .....	17,105.23			
Interest Matured Unpaid .....	14,820.00			
Unmatured Interest Accrued .....	7,270.00			
Accrued Accounts Payable .....	1,575.09			
Accrued Tax Liabilities .....	30,818.01			
Other Current Liabilities .....	7,765.40			
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Deferred Liabilities:</b>				
Matured Interest in Default .....	20,440.00			
Other Deferred Liabilities .....	6,668.80			
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Unadjusted Credits:</b>				
Accrued Depreciation—Road .....	203,593.19			
Accrued Depreciation—Equipment .....	746,416.05			
Other Unadjusted Credits .....	27,928.79			
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Corporate Surplus:</b>				
Appropriated Surplus .....	1,850,448.40			
Earned Surplus—Debit Balance .....	592,669.79			
	<hr/>	<hr/>	<hr/>	<hr/>
Total .....		1,257,778.61	190,563.36	\$114,471.93
	<hr/>	<hr/>	<hr/>	<hr/>
			\$7,610,331.09	
			<hr/>	<hr/>

TABLE B

## DETROIT AND MACKINAC RAILWAY COMPANY

INCOME ACCOUNT, DECEMBER 31, 1945, COMPARED WITH FISCAL YEAR ENDED DECEMBER 31, 1944

	1945	1944	Increase	Decrease
Freight .....	\$ 833,680.38	\$ 786,312.68	\$47,367.70	
Passenger .....	110,827.93	138,745.11	-\$27,917.18	
Excess Baggage .....	42.67	21.46	21.21	
Mail .....	41,202.98	40,594.61	608.37	
Express .....	20,295.71	23,861.03	3,565.32	
Other Passenger Train .....	785.52	713.32	71.70	
Milk .....	7,667.22	8,338.45	-\$671.23	
Switching .....	10,224.50	5,232.20	4,992.30	
Station, Train and Boat Privileges .....	146.44	170.63	24.19	
Parcel Room .....	2.00	4.15	2.15	
Storage—Freight .....	240.28	169.40	70.88	
Demurrage .....	7,112.46	5,294.04	1,818.42	
Telegraph, and Telephone .....	72.12	61.89	10.23	
Rents of Buildings and Other Property .....	5,702.76	5,449.42	253.34	
Miscellaneous .....	1,640.62	1,205.28	435.34	
Joint Facility—Cr. .....	11.33	30.44	19.11	
Total Operating Revenues .....	<u>\$1,039,654.92</u>	<u>\$1,016,204.61</u>	<u>\$23,450.31</u>	
<b>OPERATING EXPENSES</b>				
Maintenance of Way and Structures .....	\$ 217,438.29	\$ 218,350.27	\$ 911.98	
Maintenance of Equipment .....	189,786.19	210,797.22	21,011.03	

TABLE B—(Continued)

	1945	1944	Increase	Decrease
Traffic Transportation—Rail Line General	\$ 9,003.57 392,072.63 47,094.78	\$ 9,876.79 383,181.26 47,088.16	\$ 8,891.37 6.62	\$ 873.22
Total Operating Expenses	<u>\$855,395.46</u>	<u>\$869,293.70</u>		<u>\$13,898.24</u>
Net Operating Revenue Railway Tax Accruals	\$104,253.46 52,580.63	\$146,910.91 51,865.66	\$37,348.55 714.97	
Railway Operating Income	<u>\$131,678.33</u>	<u>\$ 95,045.25</u>		<u>\$36,633.58</u>
Income from Lease of Road and Equipment	\$ 1,543.11	\$ 1,578.62	\$ 35.51	
Miscellaneous Rent Income	3,122.81	2,328.47		794.34
Miscellaneous Non-Operating Physical Property	570.64	1,044.65		474.01
Income from Unfunded Securities and Accounts	93.30	11.67		82.13
Miscellaneous Income	210.00	150.00		60.00
Equipment Rents	† 49,428.94	† 30,458.95		18,969.99
Joint Facility Rents	579.54	679.85		100.31
Total Income	<u>\$ 88,369.79</u>	<u>\$ 70,379.56</u>		<u>\$17,990.23</u>
Miscellaneous Rents	\$ 35.00	\$ 35.00		
Miscellaneous Tax Accruals	731.57	952.60		\$ 221.03
Interest on Funded Debt	87,240.00	87,240.00		
Interest on Unfunded Debt	15.33	1.55		13.78
Miscellaneous Income Charges	2,719.40	1,589.80		1,129.60
Income Balance Transferred to Profit and Loss	* \$ 2,371.51	* \$ 19,439.39		\$17,967.88

†Debit

\*Deficit

TABLE B—(Continued)

DETROIT AND MACKINAC RAILWAY COMPANY

PROFIT AND LOSS ACCOUNT

Debit Balance, January 1, 1945 .....	\$783,233.15
Debit Balance Transferred from Income .....	2,371.51
Miscellaneous Credits .....	\$192,938.29
Miscellaneous Debits .....	3.42
Debit Balance Carried to Balance Sheet .....	592,669.79
	<hr/>
	\$785,608.08
	<hr/>
	\$785,608.08

TABLE C

PARTICULARS OF BONDED DEBT

Class of Bonds	Amount Outstanding	INTEREST		Interest Accrued During Year	Principal Due
		Rate	When Payable		
First Lien	\$1,159,000.00	4%	June and December	\$46,360.00	June 1, 1995
Mort.	1,022,000.00	4%	June and December	40,880.00	June 1, 1995
	\$2,181,000.00			\$87,240.00	

TABLE D

## DETROIT AND MACKINAC RAILWAY COMPANY

## COMPARATIVE FINANCIAL STATEMENT

CURRENT ASSETS	Dec. 31, 1943	Dec. 31, 1944	Dec. 31, 1945
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Cash .....	\$ 154,387.50	\$ 155,954.31	\$ 219,965.81
Special Funds .....	10,640.00	65,140.00	74,820.00
Due from Station Agents and Others .....	126,718.08	67,202.18	92,368.25
Material and Supplies .....	209,582.70	228,569.51	216,670.45
Prepaid and Deferred Charges .....	5,640.79	5,113.91	29,176.81
Other Unadjusted Debits .....	30,516.25	9,476.40	1,110.53
Totals .....	\$ 537,485.32	\$ 531,456.31	\$ 634,111.85

## LESS CURRENT LIABILITIES

Audited Vouchers and Pay Rolls ....	\$ 46,233.58	\$ 61,635.69	\$ 70,014.93
Accrued Taxes, Interest and Traffic Balances .....	229,703.38	159,807.75	173,599.52
Totals .....	\$ 275,936.96	\$ 221,443.44	\$ 243,614.45
Net Assets .....	\$ 261,548.36	\$ 310,012.87	\$ 390,497.40

## CAPITAL ASSETS

Cost of Road .....	\$5,802,789.08	\$5,886,795.42	\$5,892,235.16
Cost of Equipment .....	1,049,683.48	1,047,306.01	1,056,098.13
Miscellaneous Physical Property .....	40,880.06	34,578.64	32,085.53
Investments in Affiliated Companies .....	2,816.16	2,534.54	1,267.26
Other Investments .....			1,344.92
Totals .....	\$6,896,168.78	\$6,971,214.61	\$6,983,031.00

## REPRESENTING

Bonds Issued—First Lien .....	\$1,159,000.00	\$1,159,000.00	\$1,159,000.00
Bonds Issued—Mortgage .....	1,022,000.00	1,022,000.00	1,022,000.00
Stock Issued—Common .....	2,000,000.00	2,000,000.00	2,000,000.00
Stock Issued—Preferred .....	950,000.00	950,000.00	950,000.00
Reserves .....	1,002,779.00	1,065,312.69	950,009.24
Grants in Aid of Construction .....	6,811.76	6,811.76	6,811.76
Other Unadjusted Credits .....	6,457.15	10,887.78	27,928.79
Appropriated Surplus .....	1,850,448.40	1,850,448.40	1,850,448.40
Earned Surplus .....	* 839,779.17	* 783,233.15	* 592,669.79

Totals .....	\$7,157,717.14	\$7,281,227.48	\$7,373,528.40
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\*Deficit

TABLE E

## DETROIT AND MACKINAC RAILWAY COMPANY

## REVENUES AND EXPENSES BY YEARS

REVENUES	Amount	1941		1942		1943		1944		1945	
		Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount
Freight	\$723,024.72	85.50	\$1,003,887.30	84.39	\$716,129.35	73.39	\$786,312.68	77.38	\$833,680.38	80.19	
Passenger	27,976.42	3.31	56,958.81	4.79	151,294.97	15.51	138,745.11	13.65	110,827.93	10.68	
Mail	43,052.76	5.09	42,545.95	3.58	42,085.43	4.32	40,594.61	4.00	41,202.98	3.94	
Express	12,411.15	1.47	18,403.01	1.55	23,095.24	2.37	23,861.03	2.35	20,295.71	1.92	
Milk	.7326.17	.87	8,368.03	.70	7,994.71	.82	8,338.45	.81	7,667.22	.77	
Other Sources	31,768.04	3.76	59,315.94	4.99	35,112.11	3.59	18,352.73	1.81	25,980.70	2.50	
Total	\$845,559.26	100%	\$1,189,479.04	100%	\$975,711.81	100%	\$1,016,204.61	100%	\$1,039,654.92	100%	
<b>EXPENSES</b>											
Maintenance of Way and Structures	\$146,977.75	22.85	\$ 171,335.61	23.53	\$ 326,038.15	34.96	\$ 218,350.27	25.12	\$ 217,438.29	25.38	
Maintenance Equipment	134,316.46	20.88	163,681.64	22.48	198,064.18	21.34	210,797.22	24.25	189,786.19	22.23	
Traffic	10,285.54	1.60	8,825.45	1.21	10,194.74	1.10	9,876.79	1.14	9,003.57	1.05	
Transportation	313,357.26	48.71	345,188.18	47.39	352,043.61	37.74	383,181.26	44.08	392,072.63	45.85	
Miscellaneous Operations	43.51	.01	39,284.08	5.39	45,309.14	4.86	47,088.16	5.41	47,094.78	5.49	
General	39,956.76	6.21									
Transportation for Investment—Cr.	1,644.93	.26									
Total	\$643,292.35	100%	\$ 728,314.96	100%	\$ 932,649.82	100%	\$ 869,293.70	100%	\$ 855,395.46	100%	
Net Earnings	\$202,266.91	23.92	\$ 461,164.08	38.77	\$ 43,061.99	4.42	\$ 146,910.91	14.45	\$ 184,259.46	17.69	
Taxes	41,775.56	4.94	53,262.32	4.48	80,802.63	8.28	51,865.66	5.10	52,580.63	5.00	
Net Earnings, less Taxes	\$160,491.35	18.98	\$ 407,901.76	34.29 * \$ 37,740.64	* 3.86	\$ 95,045.25	9.35	\$ 131,678.83	12.69		

\*Deficit

TABLE E-1

## DETROIT AND MACKINAC RAILWAY COMPANY

## RAILWAY OPERATING REVENUES, EXPENSES AND TAX ACCRUALS BY YEARS

Year	Revenues	Expenses	Net Revenue	Railway Tax Accruals	Net Revenue Less Tax Accruals
1934	\$ 632,904.36	\$514,332.73	\$118,571.63	* \$ 1,733.27	\$116,838.36
1935	654,505.91	548,623.57	105,882.34	15,247.76	90,634.58
1936	803,484.39	605,315.79	198,178.60	21,118.51	177,060.09
1937	885,445.46	694,643.86	190,801.60	35,134.67	155,666.93
1938	877,856.23	630,599.65	247,256.58	34,889.55	212,367.03
1939	876,809.06	643,663.46	233,145.60	43,708.16	189,437.44
1940	849,680.71	623,629.04	226,051.67	41,753.93	184,297.74
1941	845,559.26	653,292.35	202,266.91	41,775.56	160,491.35
1942	1,189,479.04	728,314.96	461,164.08	53,262.32	407,901.76
1943	975,711.81	932,649.82	43,061.99	† 80,802.63	† 37,740.64
1944	1,016,204.61	889,293.70	146,910.91	51,865.66	95,045.25
1945	1,039,654.92	855,395.46	184,259.46	52,580.63	131,678.83

\*Includes \$26,714.43 Credit Adjustment.

†Includes \$25,103.00 Debit Adjustment 1942 Income Tax

†Deficit

TABLE F

**DETROIT AND MACKINAC RAILWAY COMPANY****OPERATING EXPENSES**

1945 COMPARED WITH 1944

**MAINTENANCE OF WAY AND STRUCTURES**

	Amount	Increase	Decrease
Superintendence .....	\$ 17,750.29	\$ 698.26	
Roadway Maintenance .....	13,769.87		\$1,482.87
Bridges, Trestles, and Culverts .....	1,057.48		1,404.49
Ties .....	28,380.92		2,027.90
Rails .....	4,056.86		895.48
Other Track Material .....	4,639.97		1,243.50
Ballast .....	473.12		1,239.20
Track Laying and Surfacing .....	76,550.91		8,213.40
Fences, Snowsheds, and Signs .....	2,783.76	775.17	
Station and Office Buildings .....	4,377.43	1,883.52	
Roadway Buildings .....	1,155.60	809.46	
Water Stations .....	593.32		671.82
Fuel Stations .....	983.08	56.99	
Shops and Enginehouses .....	3,253.26		1,113.18
Telegraph and Telephone Lines .....	1,915.96	1,205.69	
Signals and Interlockers .....	261.99	176.20	
Miscellaneous Structures .....	6.93	6.93	
Road Property—Depreciation .....	32,051.30	199.07	
Roadway Machines .....	2,560.36	290.70	
Dismantling Retired Road Property .....	148.33	116.61	
Small Tools and Supplies .....	2,722.70	532.29	
Removing Snow, Ice and Sand .....	7,514.20	3,455.49	
Public Improvements, Maintenance .....	624.38		301.93
Injuries to Persons .....	8,301.29	7,734.54	
Insurance .....	833.52		225.17
Stationery and Printing .....	308.94	106.50	
Other Expenses .....	108.82	94.60	
Maintaining Joint Tracks, Yards and Other Facilities—Dr. ....	980.88		215.55
Maintaining Joint Tracks, Yards and Other Facilities—Cr. ....	767.50	11.73	
Retirements—Road .....	40.32		7.78
Total .....	\$217,438.29		\$ 911.98

TABLE F—(Continued)

## MAINTENANCE OF EQUIPMENT

	Amount	Increase	Decrease
Superintendence . . . . .	\$ 23,496.25	\$ 2,321.72	
Shop Machinery . . . . .	1,098.69		\$ 1,002.70
Power Plant Machinery . . . . .	1,249.94	996.41	
Power Plant Machinery—Depreciation . . . . .	3,587.88	66.30	
Steam Locomotives—Repairs . . . . .	64,475.01		557.15
Other Locomotives—Repairs . . . . .	89.69	65.02	
Freight-train Cars—Repairs . . . . .	32,563.71		15,816.10
Passenger-train Cars—Repairs . . . . .	30,136.44		5,427.01
Work Equipment—Repairs . . . . .	4,001.22	1,736.05	
Miscellaneous Equipment—Repairs . . . . .	430.01		345.52
Equipment—Retirements . . . . .	2.11		308.13
Equipment—Depreciation . . . . .	27,283.30		2,908.52
Injuries to Persons . . . . .	672.87	349.86	
Insurance . . . . .	465.42	18.80	
Stationery and Printing . . . . .	409.56	122.74	
Other Expenses . . . . .	184.98		302.63
Maintaining Joint Equipment—Dr. . . . .	65.17	58.34	
Maintaining Joint Equipment—Cr. . . . .	426.06	78.51	
Total . . . . .	\$189,786.19		\$21,011.03

## TRAFFIC

Superintendence . . . . .	\$ 5,381.46		\$ 863.90
Advertising . . . . .	402.11	\$ 78.64	
Traffic Associations . . . . .	1,071.24		227.56
Insurance . . . . .	37.42		
Stationery and Printing . . . . .	2,111.34	139.60	
Total . . . . .	\$ 9,003.57		\$ 873.22

## TRANSPORTATION—RAIL LINE

Superintendence . . . . .	\$ 21,581.50	\$ 420.10	
Dispatching Trains . . . . .	4,506.52		\$ 678.55
Station Employees . . . . .	61,610.55		2,220.21
Weighing, Inspection and Demurrage Bureaus . . . . .	384.53		46.38
Station Supplies and Expenses . . . . .	3,604.80	111.89	
Yardmaster and Yard Clerks . . . . .	6,184.29		21.48
Yard Conductors and Brakemen . . . . .	17,555.42	45.61	
Yard Enginemen . . . . .	11,335.44	869.01	
Yard Switching Fuel . . . . .	11,520.92	902.69	
Water for Yard Locomotives . . . . .	580.74	113.19	
Lubricants for Yard Locomotives . . . . .	380.97	51.91	
Other Supplies for Yard Locomotives . . . . .	179.36	79.79	
Enginehouse Expenses—Yard . . . . .	7,433.57	525.99	
Yard Supplies and Expenses . . . . .	765.37		40.06

TABLE F—(Continued)

	Amount	Increase	Decrease
Train Enginemen .....	\$ 37,145.83		\$ 3,324.01
Train Motormen .....	7,060.95	\$1,568.13	
Train Fuel .....	77,027.60	6,215.49	
Water for Train Locomotives .....	2,363.86	309.23	
Lubricants for Train Locomotives .....	2,050.54	302.33	
Other Supplies for Train Locomotives .....	1,061.16	446.52	
Enginehouse Expenses—Train .....	33,587.67	363.21	
Trainmen .....	51,644.56		677.81
Train Supplies and Expenses .....	13,909.60	975.47	
Signal and Interocker Operation .....	225.69		65.50
Drawbridge Operation .....	4,421.49	223.33	
Telegraph and Telephone Operation .....	3,542.87		45.68
Stationery and Printing .....	3,057.77	507.40	
Other Expenses .....	2,814.17	574.48	
Insurance .....	351.06		5.00
Clearing Wrecks .....	32.18		553.46
Damage to Property .....	50.00		2.55
Damage to Live Stock on Right of Way .....	193.95		281.31
Loss and Damage—Freight .....	5,710.84	2,341.91	
Loss and Damage—Baggage .....	12.19	12.19	
Injuries to Persons .....	1,155.05		57.59
Operating Joint Yards and Terminals—Dr. ....	6,876.74	453.49	
Operating Joint Yards and Terminals—Cr. ....	8,022.84	125.28	
Operating Joint Tracks and Facilities—Dr. ....	575.17	24.83	
Operating Joint Tracks and Facilities—Cr. ....	2,399.45	401.95	
Total .....	\$392,072.63	\$8,891.37	—————

**GENERAL**

Salaries and Expenses of General Officers .....	\$ 12,993.89	\$ 507.52	
Salaries and Expenses of Clerks and Attendants .....	24,925.23		\$ 367.18
General Office Supplies and Expenses ....	578.34	111.41	
Law Expenses .....	3,815.70	238.62	
Insurance .....	122.86	1.85	
Pensions .....	736.73	167.75	
Stationery and Printing .....	2,223.30		42.48
Other Expenses .....	1,698.73		610.87
Total .....	\$ 47,094.78	\$ 6.62	—————

**SUMMARY**

Maintenance of Way and Structures .....	\$217,438.29	\$ 911.98
Maintenance of Equipment .....	189,786.19	21,011.03
Traffic .....	9,003.57	873.22
Transportation—Rail Line .....	392,072.63	\$8,891.37
General .....	47,094.78	6.62
Total Operating Expenses .....	\$855,395.46	\$13,898.24

TABLE G

**DETROIT AND MACKINAC RAILWAY COMPANY**

STATEMENT OF MILEAGE, DECEMBER 31, 1945

**MAIN LINE**

North Bay City to Cheboygan .....	195.10
One-half Undivided Ownership—Foss to North Bay City .....	.26

**BRANCHES**

Omer to AuGres .....	7.95
Alabaster Junction to Alabaster .....	4.27
Hillman Junction to Emerson .....	10.38
Rogers City Junction to Rogers City .....	14.33
<hr/>	<hr/>
Total .....	36.93
Total Main Line and Branches .....	232.29
Yard Tracks and Sidings .....	56.78
<hr/>	<hr/>
Total, all Tracks (miles) .....	289.07

TABLE H

**DETROIT AND MACKINAC RAILWAY COMPANY****CLASSIFICATION OF FREIGHT TONNAGE**

<b>Products of Agriculture:</b>	1945	Per	1944	Per
	Tons	Cent	Tons	Cent
Grain .....	3,298	.1	4,887	.8
Flour .....	2,799	.1	2,216	.4
Other Mill Products .....	108		60	
Hay and Straw .....	4,185	1.0	6,691	1.1
Potatoes .....	22,916	3.5	31,265	5.0
Fruits and Vegetables .....	4,402	1.0	6,208	1.0
Sugar Beets .....	5,463	1.0	6,853	1.1
Other Products of Agriculture .....	1,414	.1	1,425	.2
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Totals .....	44,585	6.8	59,605	9.6

TABLE H—(Continued)

Animals and Products:	1945 Tons	Per Cent	1944 Tons	Per Cent
Livestock .....	2,693	.4	2,846	.5
Wool .....	110		265	
Hides and Leather .....	3,113	.5	2,851	.5
Other Animals and Products .....	348	.1	615	.1
Totals .....	6,264	1.0	6,577	1.1
 <b>Products of Mines:</b>				
Anthracite Coal .....	738	.1	1,101	.2
Bituminous Coal .....	50,140	7.6	38,827	6.3
Coke .....	2,645	.4	1,860	.3
Clay, Gravel, Sand and Stone .....	256,206	39.2	227,548	36.6
Other Products of Mines .....	2,222	.4	2,390	.4
Totals .....	311,951	47.7	271,726	43.8
 <b>Products of Forests:</b>				
Lumber, Shingles and Lath .....	11,098	1.6	14,432	2.3
Pulp Wood .....	41,628	6.3	72,711	11.7
Other Products of Forests .....	5,231	1.0	5,214	.8
Totals .....	57,957	8.9	92,357	14.8
 <b>Manufactures and Miscellaneous:</b>				
Refined Petroleum and its Products .....	16,565	2.5	7,805	1.3
Sugar .....	334		551	.1
Rails and Fastenings .....	452	.1	868	.1
Bar and Sheet Iron, Structural Iron, and Iron Pipe .....	5,786	1.0	5,190	.8
Castings, Machinery and Boilers .....	5,169	1.0	4,956	.8
Cement .....	12,490	1.7	2,030	.3
Brick and Artificial Stone .....	2,954	.4	1,460	.2
Lime and Plaster .....	26,543	4.0	11,499	1.9
Building Paper and Prepared Roofing Material .....	3,662	.5	4,113	.7
Beverages .....	381		302	.1
Fertilizers (all kinds) .....	6,021	1.0	4,623	.7
Newsprint and Printing Paper .....	17,770	2.7	18,306	2.9
Canned Goods (all canned food products) .....	524	.1	629	.1
Paper Bags and Wrapping Paper .....	418	.1	1,237	.2
Paperboard, Pulpboard and Wallboard ..	5,188	1.0	5,276	.9
Other Manufactures and Miscellaneous .....	115,389	17.6	111,454	18.0
Totals .....	219,646	33.7	180,299	29.1
All L. C. L. Freight .....	12,560	1.9	10,081	1.6
Grand Total, Carload and L. C. L. Traffic .....	652,963	100%	620,645	100%

**TABLE I**  
**DETROIT AND MACKINAC RAILWAY COMPANY**  
**FREIGHT STATISTICS**

	1945	1944
Number tons revenue freight carried .....	652,963	620,645
Number tons non-revenue freight carried ...	23,531	27,419
Total number tons of freight carried .....	676,494	648,064
Number revenue tons carried one mile .....	51,466,000	48,039,000
Number all tons carried one mile .....	53,274,000	50,063,000
Number revenue tons carried one mile, per mile of road .....	223,765	208,865
Number tons all freight carried one mile, per mile of road .....	231,621	217,665
Average distance haul of one ton revenue freight (miles) .....	78.70	77.40
Average distance haul of one ton all freight (miles) .....	79.10	80.66
Total Freight Revenue .....	\$ 833,680.38	\$ 786,312.68
Average amount received for each ton of freight .....	1.2766	1.2669
Average receipts, per ton, per mile .....	.01620	.01637
Freight revenue, per mile of road .....	3,624.70	3,418.75
Freight revenue, per train mile .....	7.50	7.65
Average number of revenue tons, per train mile .....	587.54	603.99
Average number of all tons, per train mile ..	608.71	630.67
Average number of all tons, per loaded car mile .....	27.8	27.3
Average number of cars, per train mile .....	26.5	27.9

**PASSENGER STATISTICS**

Number of passengers carried .....	67,473	81,111
Number of passengers carried one mile .....	5,334,100	6,583,800
Number of passengers carried one mile, per mile of road .....	25,279	28,625
Average distance each passenger carried (miles) .....	79.10	81.16
Passenger revenue .....	\$ 110,827.93	\$ 138,745.11
Average amount received from each passenger .....	1.64	1.71
Average receipts, per passenger, per mile ..	.02028	.0211
Total passenger train earnings .....	\$ 180,822.00	\$ 212,274.00
Passenger earnings, per mile of road .....	787.05	922.93
Passenger earnings, per train mile .....	.87	.99
Average number of passengers, per train mile	25.7	30.5

**OPERATING STATISTICS**

Gross revenue from operation .....	\$1,039,654.92	\$1,016,204.61
Gross revenue from operation, per mile of road .....	4,520.24	4,418.28
Operating expenses .....	855,395.46	869,293.70
Operating expenses, per mile of road .....	3,719.11	3,779.51
Operating expenses, per train mile .....	.268	.273
Net Operating Revenue .....	184,259.46	146,910.91
Net operating revenue, per mile of road ..	801.12	638.74
Ratio of expenses to earnings .....	82.27	85.54

TABLE J

**DETROIT AND MACKINAC RAILWAY COMPANY****EQUIPMENT**

<b>Locomotives:</b>	<b>1944</b>	<b>1945</b>
Passenger .....	5	5
Freight .....	9	9
Switching .....	5	6
Totals .....	19	20
<b>Passenger Cars:</b>		
Coaches .....	3	3
Cafe .....	1	1
Parlor .....	1	1
Gas Electric Combination Passenger, Baggage and Mail .....	2	2
Combination Passenger and Baggage .....	2	3
Combination Baggage and Mail .....	2	2
Baggage and Express Cars .....	15	15
Express Refrigerators .....	9	9
Totals .....	35	36
<b>Freight Cars:</b>		
Box .....	194	194
Flat .....	39	39
Coal Cars .....	58	58
Refrigerators .....	1	1
Caboose Cars .....	9	9
Totals .....	301	301
<b>In Company's Service:</b>		
Officers .....	1	1
Ballast .....	3	3
Derrick Cars .....	1	1
Flangers .....	11	11
Jordon Spreader .....	1	1
Industrial Crane .....	1	1
Other Road Cars .....	67	66
Totals .....	85	84
<b>Summary:</b>		
Total Number of Locomotives Owned .....	19	20
Total Number of Cars Owned .....	421	421

TABLE K

**DETROIT AND MACKINAC RAILWAY COMPANY**

STATEMENT OF TRACKS BUILT AND TAKEN UP DURING YEAR 1945

**TRACKS BUILT**

Track Order	YARD TRACKS, SIDINGS, AND SPURS	Location	Feet
2047	Track No. 49 .....	Alpena	12
2050	Track No. 4B .....	North Bay City	70
Total	.....		82

**TRACKS TAKEN UP**

Track Order	YARD TRACKS, SIDINGS, AND SPURS	Location	Feet
2045	Track No. 49 .....	Linwood	15
2054	Track No. 25 .....	Tawas Shops	48
Total	.....		63

**SUMMARY**

	Miles
Tracks Built .....	.016
Tracks Taken Up .....	.012
Net Increase .....	.004



